

FISCAL MEMORANDUM

SB 784 – HB 1921

April 15, 2008

SUMMARY OF AMENDMENT (016667): Deletes the original bill in its entirety. Requires the Department of Revenue (DOR) to conduct a comprehensive study on the issue of watercraft titling in Tennessee. Requires DOR to report the findings and recommendations of the study to the House Conservation and Environment Committee, the Senate Environment, Conservation and Tourism Committee, the House Finance, Ways and Means Committee, and the Senate Finance, Ways and Means Committee by February 1, 2009.

FISCAL IMPACT OF ORIGINAL BILL:

Increase State Revenue – \$1,863,000/For the first three years
following enactment/Wildlife Fund
\$709,000/Fourth year after enactment
and thereafter/Wildlife Fund

Increase State Expenditures – \$893,000/Recurring/Wildlife Fund
\$187,000/One-Time/Wildlife Fund

Increase Local Revenue - \$897,000/For the first three
years following enactment
\$342,000/Fourth year after
enactment and thereafter

Increase Local Expenditures* – Less than \$100,000

**Article II, Section 24 of the Tennessee Constitution provides that: no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Increase State Expenditures - \$1,500/One-Time

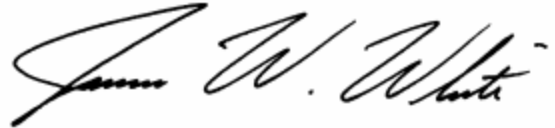
Assumptions applied to amendment:

- The Department of Revenue will require software modifications to conduct the required study. Such modifications are estimated to result in a one-time increase in state expenditures of \$1,500.
- Any increase in state expenditures to report the results of the study is estimated to be not significant.

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CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized initial "J".

James W. White, Executive Director

/cce